

IN THE UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF IOWA (Waterloo)

IN RE:	)	
	)	
Ryan's Electrical Services, LLC	)	Case No. 20-00411
	)	Chapter 11
Debtor,	)	Judge Thad J. Collins
	)	
Americredit Financial Services, Inc.	)	
dba GM Financial	)	
Movant,	)	
v.	)	
	)	
Ryan's Electrical Services, LLC	)	
Respondent,	)	
and	)	
	)	
Douglas Dean Flugum	)	
Trustee.	)	

**MOTION FOR RELIEF FROM STAY OR, IN THE ALTERNATIVE,**  
**FOR ADEQUATE PROTECTION.**

TO THE HONORABLE JUDGE OF SAID COURT:

COMES NOW Movant, Americredit Financial Services, Inc. dba GM Financial, and alleges as follows:

I.

Movant is a secured creditor of Respondent in the above-captioned cause.

II.

On or about November 27, 2018, and prior to the filing of Debtor's petition in bankruptcy, Respondent, executed and delivered an Iowa Vehicle Retail Installment Contract payable to the order of Movant.

III.

As security for Respondent's obligation on the Agreement, Respondent granted to

Movant a security interest in the following property of Respondent: a 2018 Chevrolet Malibu; VIN: 1G1ZD5ST2JF260729, a copy of said Agreement is attached hereto as Exhibit "A." A copy of the Certificate of Title to said vehicle is attached hereto as Exhibit "B."

#### IV.

Respondent has defaulted on the obligations to Movant, in that Respondent has failed to make the payments required under the terms of the Agreement. Respondent owes Movant the sum of \$17,645.67 plus interest. The current delinquent amount due to Movant is \$1,474.56, representing default for more than three (3) monthly payments of \$346.14.

#### V.

Movant will be inadequately protected in the event that the automatic stay is not lifted. Respondent is unable to make the payments called for in the Agreement during the pendency of this bankruptcy. The value of the collateral is declining during the pendency of this bankruptcy. The current amount owed to Movant is approximately \$17,645.67, and the current NADA loan value of the collateral is approximately \$13,275.00.

#### VI.

The continuation of the automatic stay will work real and irreparable harm to Movant and will deprive Movant, of adequate protection to which it is entitled under 11 U.S.C. §362 and §363 for the reasons mentioned above.

#### VII.

The continuation of the automatic stay could result in an unlawful taking of Movant's property.

WHEREFORE Movant, Americredit Financial Services, Inc. dba GM Financial, prays for a

judgment terminating the automatic stay to permit Movant, to exercise any of its rights on the following property:

a 2018 Chevrolet Malibu; VIN: 1G1ZD5ST2JF260729. .; or in the alternative, for an order directing the Debtor to provide adequate protection for Movant's interest in said vehicle in an amount sufficient to protect its interest.

Respectfully submitted,

/s/ Rodger Turbak

Rodger Turbak, No. AT0012446

Lewis Rice LLC

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Overland Park, KS 66212

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ATTORNEY FOR MOVANT

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NORTHERN DISTRICT OF IOWA (Waterloo)

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_____	)	

**CERTIFICATE OF MAILING**

The undersigned hereby certifies that on this 6th day of May, 2020, a copy of the Motion for Relief and exhibits were deposited in the United States mail, postage prepaid, addressed to:

Ryan's Electrical Services, LLC  
2917 Falls Ave.  
Waterloo, IA 50701  
Debtor

Douglas Dean Flugum  
PO Box 308  
Cedar Rapids, IA 52406  
Trustee

Robert Cardell Gainer  
1307 50<sup>th</sup> Street  
West Des Moines, IA 50266  
Debtor's Attorney

United States Trustee  
111 7<sup>th</sup> Avenue SE, Box 17  
Cedar Rapids, IA 52401-2101

/s/ Rodger Turbak  
Rodger Turbak, No. AT0012446  
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10484 Marty St.  
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ATTORNEY FOR MOVANT